Koenings' Reeded Edge Half Newsletter #76

April 15, 2026

Dear Reeded Edge Half Collector:

Newsletter #75, dated February 15, 2026, presented information and large photos on the 1838 GR-9 Die Marriage. Since then, I have written an article in the March 2026 issue of J R Journal entitled " Reeded Edge Half Dollars, 1838 Die Marriages – Another Look". For the year 1838, there are 13 different Obverses that produced 16 separate die marriages. The intention was to have the reader get used to seeing how high or low the last digit was by drawing a line from the top of the 3 in 183 to the center point of Star 13. Other lines were drawn to show how close or far away the 8 is from 183 and if the 8 is sloped or not. Although most collectors can attribute 1838's without this information, it becomes more difficult when trying to attribute Prime Specimens (without die breaks). The response to the article was poor.

On March 25, 2026, I emailed "Koenings' Special Reeded Edge Half Newsletter #6" that presented information on a Major Discovery of a Prime Specimen of 1837 GR-5 that had "no rotation on the reverse". When I spoke to Dick Graham, he knew of only 2 specimens that had no rotation. They were an 1837 GR-5 in NGC MS64 and an NGC AU58. Typically, 1837 GR-5 has its reverse rotated over 30 degrees Counterclockwise on specimens without die breaks and on all stages after the breaks begin.

At this time, I wish to remind all readers that I am Semi-retired. What does that mean? It means that I have accomplished all of my goals as far as Reeded Edge Halves are concerned but will continue my series on 1838 die marriages every other month, until I reach 1838 GR-16. At that point, I will have to determine if I want to continue with a series on 1837 die marriages.

The whole point of Special Newsletter #6 was to show how little most half dollar collectors know about common Reeded Edge Half Dollars. Another point was to show that even though rotated reverses on Bust Halves with Lettered Edges may not be important to them, it is very important to collectors of Reeded Edge Halves with or without reverse rotation.

Emailing my Newsletters every other month will allow me to work on other projects such as 1837 Die Marriages with an emphasis on the last digit in the date on all 20 Obverses and 26 Die Marriages. I am also working on an addendum to my 1839 Collection of Philadelphia Die Marriages that would emphasize the last digit in the date on all 4 Obverses of 1839 Reeded Edge Halves and their 8 die marriages.

I still believe that Reeded Edge Halves are the most affordable series to collect of any half dollar series. Compared to Bust Halves (1807 to 1836) Lettered Edges and Liberty Seated Half Dollars they are far less expensive.

Series on 1838 Die Marriages (Continued)

1838 GR-10

For 1838 GR-10, Graham lists Obverse 9 as being the first use of the obverse die and 1838 GR-11 as the 2nd use. In Very Early Die States, I find this marriage to be more easily attributed by looking at the reverse first. Dick Graham has the Rarity Rating on 1838 GR-10 as being R-3 (201 to 500 known). He also lists a census of 63, 61, 55, 55, 53, 50, 50, and 50, published in 2012. In my 2024 Census, I show 63, 62, 62, 58, 58, 58, 55, 50, 50 and 45.

1838 GR-10 PCGS AU Details Obverse, Early Die State (Courtesy of Stacks Bowers)

The illustration on the previous page is of an Early Die State. However, on a Prime (Very Early Die State) the break shown, from the tip of the bust to under Star 1 would not be visible and you would have to rely on being able to see the recutting of the top loop of the 2nd 8in the date (see circle) and the small lump that is touching the bottom of the bust (see circle above 3) to identify this die marriage.I find it much easier to identify the reverse of this die marriage first and then look at the obverse.

1838 GR-10 PCGS AU Details Reverse, Prime (Courtesy of Stacks Bowers)

I find looking for the curved line that connects S T (circle above) os the easiest way to attribute 1838 GR-10. Once you see the curved line, you can double check by finding the small line on the diagonal of N (as seen in the 2nd circle above).

After the obverse break from the tip of the bust to under Star 1 occurs, I believe the next break is on the reverse, starting at the rim under the tip of the left wing and traveling up next to the left wing to a level that is level with the top of the shield and then continues through R to the rim over R.

1838 GR-10 Early Die State

The die crack starting from the rim below the tip of the eagle's left wing was very hard to see, so I drew a dark line over it to make it clearer (see circle above). From there it continues under the left wing and eventually gets to the rim over the upright of R in AMERICA (very hard to see above).

The reader should still be able to see the curved line connecting the top of ST above. The lump on the underside of the diagonal of N in UNITED is also visible above.

1838 GR-10 and 1838 GR-11, Obverse 9 – Date Blowup with Lines

The above illustration shows the relationship of the 2nd 8 between 183 and the closest point of Star 13 for Obverse 9. This Obverse was first used on 1838 GR-10 and later used on 1838 GR-11. Graham mentions that the "Top loop of second 8 recut at lower left".

1838 GR-15, Obverse 12 – Date Blowup with Lines

Meanwhile, 1838 GR-15 has the last digit in the date higher than any other 1838 die marriage.

1838 GR-10 Very Late Die State

Graham calls the bottom crack, Stage a (Left rim, under left wing, across top of shield to rim above R1) and the upper crack, Stage b (Rim above N1, I1 to Eagle's beak to Rim over A2). Both cracks appear over several separate die states too numerous to show in this Newsletter. Graham also talks about "the die begins to break up and separate into two distinct planes"…."with the top half wearing more heavily than the bottom, making grading somewhat tricky and difficult."

Conclusions

The 1838 GR-10 Die Marriage is one of my favorites to study in die states. For those that choose not to collect by die state, you do not know what you are missing. As each strike occurs the die crack could extend causing some to be extremely rare. Some of these specimens could be lower grade and yet R-8.

I know of one Bust Half Nut member that currently has 771 die states of Capped Bust Halves Lettered Edge from 1807 to 1836. His goal is to find 800 die states before other collectors realize how rare they are and the price goes up. Bust Half Nuts have been studying die states since 1967 and in 2022 came up with "Die State Progressions of the Capped Bust Half Dollar Die Varieties 1807-1836".

Meanwhile a Bust Half Nut member (Jules Reiver) wrote the first real attempt on Capped Bust Reeded Edge Half Dollars in 1988. Many collectors complained it was too difficult to use, so Dick Graham (also a Bust Half Nut) did the next attempt in 2012. Although Dick's book became the standard for the industry, most of the 425 copies printed are in collectors libraries, not being used.

Another subject covered by Bust Half Nuts was "A Study of Bust Half Dollar Rotations" that was presented in the John Reich Journal (Volume 9, Issue 1) in October 1994 by Dave Rutherford. In it, Lenny Schramm and Dick Barry shared information with Dave Rutherford. As far as I can tell, rotation is a minor subject with Bust Half Nuts. I could be wrong, but I did not see any mention of rotation in the Bust Half Nut book of 2022.

For Reeded Edge Half Collectors rotation is **very important**.

Recent Sales of Important Reeded Edge Halves

The following coins were sold in a Stacks Bowers Auction on March 10-11, 2026:

1. 1839 GR-1, PCGS AG3, Lot 3053 sold March 10, 2026 for $33,600.
2. 1837 GR-24, Broad Collar, NGC MS62, Lot 4281, sold March 11, 2026 for $1,860.
3. 1839 GR-2, PCGS AU details, Lot 4282, sold March 11, 2026 for $2,640.
4. 1839 GR-3, PCGS XF40, Lot 4283, sold March 11, 2026 for $1,800.
5. 1839-O GR-4, PCGS VF20, Lot 4284, sold March 11, 2026 for $2,160.
6. 1839-O GR-5, PCGS VF30, Lot 4285, sold March 11, 2026 for $1,920.

Next Newsletter

Koenings' Reeded Edge Half Newsletter #77 is scheduled to present large photos and information on the 1838 GR-11 Die Marriage on June 15, 2026.